

UPS to Acquire MNX in Strategic Move to Expand Global Healthcare and Time-Critical Capabilities

29-09-2023

UPS (NYSE: UPS) announced today that it has entered into an agreement to acquire MNX Global Logistics (MNX), a global time-critical logistics provider. Once completed, the acquisition will bring even more precision and capability to UPS customers in healthcare and related industries who rely upon time-sensitive, often life-impacting logistics solutions. Whether it's to save a life or to get a grounded airplane back in the air faster, MNX will help UPS deliver what its customers need, when they need it, with even greater confidence.

"UPS already brings extensive capability and industry-leading on-time delivery to our customers, and that breadth and reliability is why they place their trust in us," said EVP and President of UPS International, Healthcare and Supply Chain Solutions Kate Gutmann. "Together with MNX, we will further that reliability and speed globally, especially for our UPS Healthcare customers. We continue to invest in services that bring unique value to our customers and create additional growth opportunities for UPS."

MNX's capabilities in radio-pharmaceuticals and temperature-controlled logistics will help UPS Healthcare and its clinical trial logistics subsidiary Marken meet the growing demand for these services in the healthcare industry. Together with UPS Express Critical, the company will offer industry-leading global service to customers in need of time-critical, temperature-sensitive logistics.

"We are excited to combine our expertise with UPS to offer the best time-critical logistics solutions to customers around the world," said MNX CEO John Labrie. "By joining UPS, we will be able to use the MNX team's expertise in global, time-critical logistics within UPS's extensive network, allowing us to provide our customers with the best possible service. We would like to thank Quad-C Management for their support over the years. MNX is confident that UPS is the best partner to help us accelerate our business into the future."

The transaction is expected to close by the end of the year, subject to customary regulatory review and approval. The value and terms of the transaction are not being disclosed at this time. J.P. Morgan Securities LLC is serving as the exclusive financial advisor to UPS, and King & Spalding is serving as the legal advisor to UPS.

Source: [UPS](#)